Assessment Year 1988-89

IN THE HIGH COURT OF UTTARANCHAL AT NAINITAL

I.T.A No. 48 of 2001
Old No. 58/2000

The Commissioner of Income Tax
Meerut & another …… Appellants

Versus

ONGC, Dehradun
As agent of M/s Nowsco Well Services Ltd. ……..… Respondent

Mr. P.C. Maulekhi, learned Advocate for Income Tax Department.
Mr. J.P. Joshi, Advocate for respondent.

Hon. P.C. Verma, A.C.J.
Hon. Rajesh Tandon, J.

The matter is squarely covered by our decision dated 30th September, 2003 in Income Tax Appeal No. 470 of 2001; The Commissioner of Income Tax, Meerut & another Vs O.N.G.C., Dehradun.

The question raised before us is as follows:

"Whether on the facts and in the circumstances of the case, learned Income Tax Appellate Tribunal was legally correct in holding that the income determined on notional basis in accordance with Section 44 BB of Income Tax Act, 1961 was not liable to be grossed up under Section 195 A of the Income Tax?"

For the reasons recorded in the above judgment in Income Tax Appeal No. 470 of 2001 dated 30th September, 2003, we answer this question in the affirmative i.e. in favour of the assessee and against the Department.

Appeal is disposed of accordingly. No order as to costs.

(Rajesh Tandon, J.) **(P.C. Verma, A.C.J.)**

Dt. 15.05.2004.
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